



PSC NEWS

Missouri Public Service Commission

Contact: Kevin Kelly

Phone: (573) 751-9300

Governor Office Building, Suite 900

FY-03-46

PSC SETS INTERVENTION DEADLINE IN PROPOSED ACQUISITION CASE

Jefferson City (October 23, 2002)---Philadelphia Suburban Corporation and AquaSource Development Company (AquaSource) have filed a joint application with the Missouri Public Service Commission seeking Commission approval of the acquisition of the stock of AquaSource by Philadelphia Suburban Corporation. The joint application states the proposed transaction will have no immediate effect on the rates charged or service provided by AquaSource.

According to the application, Philadelphia Suburban Corporation will acquire all of the issued and outstanding shares of common stock of AquaSource. AquaSource provides service in rural Morgan County in Missouri near the Village of Laurie. Philadelphia Suburban Corporation is the second largest investor-owned water utility holding company in the United States, serving approximately 2 million residents in six states.

Applications to intervene and participate in this case should be filed on or before November 21, 2002, with Dale Hardy Roberts, Secretary, Missouri Public Service Commission, P.O. Box 360, Jefferson City, Missouri 65102-0360. Copies of the application should be sent to: James M. Fischer, Esq., Fischer & Dority, P.C., 101 Madison Street, Suite 400, Jefferson City, Missouri 65101; and the Office of the Public Counsel, P.O. Box 7800, Jefferson City, Missouri 65102.

---0---